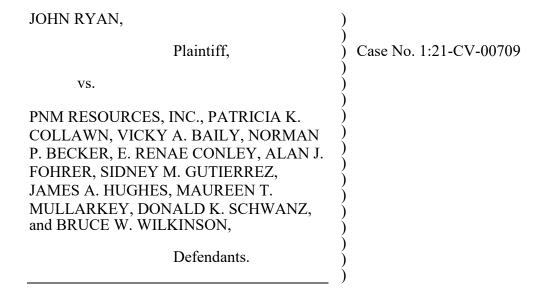
UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

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DATE FILED: 2/1/2021

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SHIVA STEIN,	<i>)</i>)
Plaintiff,	Case No. 1:20-CV-10874
vs.))
PNM RESOURCES, INC., PATRICIA K. COLLAWN, VICKY A. BAILY, NORMAN P. BECKER, E. RENAE CONLEY, ALAN J. FOHRER, SIDNEY M. GUTIERREZ, JAMES A. HUGHES, MAUREEN T. MULLARKEY, DONALD K. SCHWANZ, and BRUCE W. WILKINSON,	
Defendants.))
))
)
LEWIS D. BAKER,	
Plaintiff,	Case No. 1:20-CV-10965
vs.))
PNM RESOURCES, INC., PATRICIA K. COLLAWN, VICKY A. BAILY, NORMAN P. BECKER, E. RENAE CONLEY, ALAN J. FOHRER, SIDNEY M. GUTIERREZ, JAMES A. HUGHES, MAUREEN T. MULLARKEY, DONALD K. SCHWANZ, and BRUCE W. WILKINSON,	
Defendants	<i>)</i> \

LORRAINE FJELSETH,	
Plaintiff,	Case No. 1:21-CV-00173
vs.))
PNM RESOURCES, INC., PATRICIA K. COLLAWN, VICKY A. BAILY, NORMAN P. BECKER, E. RENAE CONLEY, ALAN J. FOHRER, SIDNEY M. GUTIERREZ, JAMES A. HUGHES, MAUREEN T. MULLARKEY, DONALD K. SCHWANZ, and BRUCE W. WILKINSON,	
Defendants.))
STEPHEN BUSHANSKY,))))
Plaintiff,) Case No. 1:21-CV-00178
vs.)
PNM RESOURCES, INC., PATRICIA K. COLLAWN, VICKY A. BAILY, NORMAN P. BECKER, E. RENAE CONLEY, ALAN J. FOHRER, SIDNEY M. GUTIERREZ, JAMES A. HUGHES, MAUREEN T. MULLARKEY, DONALD K. SCHWANZ, and BRUCE W. WILKINSON,	
Defendants.))



ORDER

Having considered the foregoing Stipulation to Consolidate Related Cases For All Purposes, the Court hereby orders as follows:

- 1. The Court finds that five actions now pending before the Court *Shiva Stein v. PNM Resources, Inc., et al.*, Case No. 1:20-CV-10874; *Lewis D. Baker v. PNM Resources, Inc., et al.*, Case No. 1:20-CV-10965; *Lorraine Fjelseth v. PNM Resources, Inc., et al.*, Case No. 1:21-CV-00173; *Stephen Bushansky v. PNM Resources, Inc., et al.*, Case No. 1:21-CV-00178; and *John Ryan v. PNM Resources, Inc., et al.*, Case No. 1:21-CV-00709 (herein referred to as the "Actions") involve common questions of law and fact and should be consolidated for all purposes pursuant to Federal Rule of Civil Procedure 42(a).
- 2. The Actions are all brought by individuals claiming to be shareholders of PNM Resources, Inc. ("PNMR") against the same set of Defendants challenging PNMR's proposed merger with Avangrid Inc., which was announced on December 18, 2020.

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3. The Stein and Baker complaints challenge PNMR's preliminary proxy statement,

filed with the Securities and Exchange Commission ("SEC") on December 18, 2020, and the

Fjelseth, Bushansky, and Ryan complaints challenge PNMR's definitive proxy statement, filed

with the SEC on January 5, 2021. The Actions allege that the preliminary proxy statements omit

material information regarding the proposed transaction, thereby rendering the preliminary proxy

statements false and misleading in violation of Section 14(a) of the Securities Exchange Act of

1934 (the "Exchange Act") and SEC Rule 14a-9 promulgated thereunder. The Actions also allege

that the individual Defendants violated Section 20(a) of the Exchange Act. The Actions all seek

the same or similar relief, including to enjoin the proposed merger.

4. The Parties agree that the Actions involve common questions of law and fact and

should be consolidated for all purposes pursuant to Federal Rule of Civil Procedure 42(a).

5. For all purposes, the Actions shall be consolidated and captioned as In re PNM

Resources, Inc. Shareholder Litigation, Consolidated Civil Action No. 1:20-CV-10874 (the

"Consolidated Action"). The Clerk shall maintain a master file under that case caption. All

pleadings shall be filed in Consolidated Civil Action No. 1:20-CV-10874.

6. Defendants need not answer or otherwise respond to complaints filed in the

Actions or any complaint filed in any subsequent civil action that is consolidated and/or

transferred to this Court as part of the Consolidated Action. Defendants shall be required to

answer or otherwise respond only to a consolidated complaint filed on behalf of all plaintiffs after

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an Order of consolidation has been entered by the Court.

SO ORDERED.

Dated: February 1, 2021

United States District Judge